**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**ORDINARY ORIGINAL CIVIL JURISDICTION**

**ARBITRATION PETITION NO.297 OF 2007**

Citifinancial Consumer Finance
India Limited .. Petitioner.

Versus

Sanjay Bhupendra Zaveri .. Respondent.

Ms.Swati Ghadge i/b.Mohit Gadkari & Co. for petitioner.

**CORAM : S.C.DHARMADHIKARI, J.**

**DATE : 5th October, 2007.**

**P.C.:**

1. Heard the learned counsel appearing for the petitioner. Perused the petition and the annexures thereto. The Respondent was present in person on the last occasion and had offered to settle the matter and at his request, the matter is placed today. He does not dispute that the loan was sanctioned and disbursed, pursuant to the Agreement, copy of which is marked as Annexure "A" to the petition. The respondent had mortgaged his immovable property as set out in paragraph 3 of the petition and

later on committed default in repayment of the loan amount, even when instalment facility was granted. It appears that there is no denial of the liability at any stage. The account has been forwarded by the petitioner to the respondent. In such circumstances, prima-facie case to the extent of grant of interim measure in the form of injunction is made out. The balance of convenience is also in favour of the petitioner inasmuch as if the property is disposed of, it would be difficult for the petitioner to execute and implement the ultimate award. The petitioner is likely to suffer grave and irreparable harm in case the property is dealt with.

2. In such circumstances, the arbitration petition deserves to be made absolute in terms of prayer clause (c) and is accordingly made absolute. No order as to costs.

**(S.C.Dharmadhikari, J.)**